

Pension Auto-Enrolment
ARE YOU READY?

YOUR STAGING DATE

The Pensions Regulator



Have you received your Auto-enrolment staging letter in the post from the "Pensions regulator"?

You can nominate us as your point of contact to deal with all the communications on your behalf.

Did you know…

If you are using the HMRC RTI PAYE Basic Tools to complete your monthly payroll currently - **The HMRC Basic Payroll Tools will not assess your staff or supply information to your pension provider.**

Busy Books are currently working on a COMPLETE payroll and pension package which will simply complement our current KashFlow Monthly Payroll services provided to you.

We will be offering a solution of suggested pension provider which works with our KashFlow software so that you do not have to worry about it with a fixed set up cost and monthly ongoing fee like your current payroll. If you would like more information please do not hesitate to ask. Further costing and details will be available in the next few weeks. We just wanted to let you know what we are doing at Busy Books and that we have it all in hand for you.

Our current KashFlow software program and package starts from as little as £20 per month.

1st June 2015 is the start date of Pension Auto- Enrolment for small employers – no small business is exempt.

Upon your businesses' staging date, you will be required to enrol eligible jobholders into a pension scheme through your payroll. A "jobholder" will include permanent, fixed-term and temporary employees, as well as agency workers. You will be expected to notify all your employees in writing of the upcoming scheme and all relevant details.

Employees may opt-out of the scheme, but only once they have been automatically enrolled. You will be required to automatically re-enrol eligible jobholders every three years after your staging date.

The legal minimum rates of contribution are shown in the chart:
The employer must pay the % applicable in the 2nd column and the employee will pay the difference to meet the total minimum contribution in the 3rd column.

Date	Employer minimum contribution	Total minimum contribution
Employer's staging date to 30 Sept 2017	1%	2%
1 Oct 2017 to 30 Sept 2018	2%	5%
1 Oct 2018 onwards	3%	8%

The age band for eligibility is between 22 and the state pension age, although jobholders will only be automatically enrolled once they reach an earnings threshold (£10,000 in 2015/16). Contributions will be based on earnings between the National Insurance limits (£5,824 to £42,385 in 2015/16). Employees who have been automatically enrolled will continue to pay contributions until their earnings drop below the earnings threshold (unless they opt out). Any employees with earnings below the £10,000 earnings threshold will be able to opt in and receive an employer contribution if they desire.

You can use a three-month waiting period to avoid automatically enrolling employees who leave employment soon after joining (for example, seasonal or temporary workers). This will also allow you to align enrolment dates with payroll systems if required.

You can voluntarily begin your company pension scheme ahead of schedule, provided you notify the Pensions Regulator and have a qualifying scheme available.

Employers MUST	Employers MUST NOT
Auto enrol and re-enrol/deduct payments	Discourage membership
Register/re-register their scheme	Give jobholders the opt-out form
Provide information to eligible and non-eligible jobholders	Encourage opt-outs
Provide information to scheme/provider	Use 'Prohibited recruitment conduct'
Process opt outs/make refunds	Give advice
Keep records	

Need our assistance? Call us on **01373 229589**
Email: **Natasha@busybookswestbury.co.uk**

*Please note that we are unable to give specific financial advice on pensions but we can assist with information, pensions wording in your employment contracts and general advice on the Auto – Enrolment process.

Busy Books
Supporting Local Business